

Message Text

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73

ACTION AF-06

INFO OCT-01 EUR-12 ISO-00 CIAE-00 DODE-00 PM-04 H-02

INR-07 L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15

USIA-06 EB-07 TRSE-00 /072 W
----- 088991

R 061607Z FEB 76

FM AMEMBASSY COTONOU

TO SECSTATE WASHDC 8114

INFO AMEMBASSY ABIDJAN

AMEMBASSY DAKAR

AMEMBASSY LOME

AMEMBASSY NIAMEY

AMEMBASSY OUAGADOUGOU

AMEMBASSY PARIS

C O N F I D E N T I A L COTONOU 0209

EO 11652: GDS

TAGS: EFIN, XY, CM

SUBJ: REPORTS THAT BCEAO WILL EXPEL BENIN

1. WE HAVE BEEN HEARING REPORTS FROM VARIOUS SOURCES THAT THE BANQUE CENTRALE DES ETATS DE L'AFRIQUE DE L'OUEST (BCEAO) MAY SOON EXPEL BENIN FROM THE CFA ZONE. IT IS SAID THAT, AS A RESULT OF PERSISTENT DIFFICULTIES WITH BENIN, THE NEXT MEETING OF REPS OF THE BANK, SLATED FOR ABIDJAN SOMETIME DURING NEXT FEW WEEKS, WILL HAVE ON ITS AGENDA A PROPOSAL FOR THE REMOVAL OF BENIN FROM THE ORGANIZATION.

2. JUSTIFICATIONS CITED BY THE RUMORS ARE: DIFFICULTIES IN THE TRANSFER OF PAYMENTS, UNWILLINGNESS OF FRENCH AND WEST GERMAN SUPPLIERS TO EXTEND CREDIT TO BENINESE, AND PERSISTENT RUMORS, EMANATING FROM BENIN, THAT BENIN'S GOVT IS PLANNING TO HAVE ITS OWN CURRENCY SYSTEM. THERE MAY ALSO BE OTHER CONSIDERATIONS WE HAVE NOT HEARD ABOUT.

3. RECOMMENDED ACTION:WOULD APPRECIATE ANY CLUES ANY OF
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INFO ADDRESSEES MAY BE ABLE DEVELOP FROM CONTACTS IN

BANKING CIRCLES.

ENGLE

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NNN

Message Attributes

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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: coburnhl
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Disposition History: n/a
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Margaret P. Grafeld
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